

VI. Summary

The dynamic nature of the telecommunications industry makes it unlikely that a rigid limit on spectrum allocations can be optimal at all times in all regions. The market is the best mechanism for achieving efficient aggregations of spectrum to permit successful competitors to expand. Successful firms should have the option to purchase spectrum from unsuccessful rivals. The Commission and the federal antitrust agencies can protect consumer welfare by evaluating the competitive impact of proposed industry consolidations on a case-by-case basis.

At the present time, cellular and broadband PCS providers compete directly with ESMR services. Thus, any cap applied to broadband should also apply to ESMR. However, given current market conditions, paging, narrowband PCS, and mobile satellite services do not compete with broadband services and so should not be part of the same cap.

Finally, the Commission's proposed five percent ownership attribution threshold appears too low. Given the costs and benefits of ownership attribution limits, a relatively high threshold is desirable. Such a threshold avoids the inefficiencies that will be caused by a low standard, such as the Commission's proposed five percent threshold, while not causing significant adverse competitive effects because of the ability of the Commission and the federal antitrust agencies to prohibit proposed acquisitions that would harm consumers.

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U.S. Department of Justice, Antitrust Division, 1987
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PROFESSIONAL ACTIVITIES

Co-Editor, *American Economic Review*, 1993-
Associate Editor, *American Economic Review*, 1992-3
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"Organizational Diseconomies of Scale" (1992) (with John McMillan)

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- ☐ Market definition analyses for both antitrust and economic markets.
- ☐ Market studies to evaluate how prices in long-term contracts should be determined in the context of arbitration proceedings.
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SELECTED CASE WORK

FEDERAL COMMUNICATIONS COMMISSION

Implementation of Section 309(j) of the Communications Act Competitive Bidding, RP Docket 93-253

Economic analyses of auction design for the sale of spectrum license rights for Personal Communications Services, 1993-1994.

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Tecso Refining Company and GWF

Testimony on market definition in price redetermination for sale of petroleum coke, 1993.

FEDERAL ENERGY REGULATORY COMMISSION

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Economic analysis of market power issues in pipeline transportation services, 1992-1993.

SUPERIOR COURT OF THE STATE OF CALIFORNIA FOR THE COUNTY OF LOS ANGELES

Stuart Breslow, etc. et al. v. Precision Electronic Engineering, Inc., etc., et al.

Deposition testimony and economic analysis of antitrust claim, 1992-1993.

FEDERAL ENERGY REGULATORY COMMISSION

Great Lakes Gas Transmission Limited Partnership, Docket No. RP91-143

Economic analyses of incremental versus rolled-in ratemaking treatment for pipeline expansion, 1991-1993.

CONTRACT ARBITRATION PANEL

Texas Eastern Gas Pipeline Company and ProGas Limited

Economic analysis of competitive price of natural gas, 1992.

INTERNATIONAL CHAMBER OF COMMERCE

Panhandle Eastern Pipe Line Company v. Northwest Alaskan Pipeline Company

Economic analysis of competitive price of natural gas, 1992.

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Litton Co. v. Honeywell, Inc.

Economic analysis of the antitrust claim, 1992.

NEW JERSEY DISTRICT COURT

Sands Casino, Inc. v. Trump Properties

Economic analysis of the antitrust claim, 1991-1992.

UNITED STATES DISTRICT COURT, RHODE ISLAND

Metals Recycling, Inc. v. American Waste Services, Inc., American Landfill, Inc. and Enviroco Transportation Management, Inc.

Economic analysis of antitrust tying claim, 1992.

FEDERAL ENERGY REGULATORY COMMISSION

Equitrans, Inc. v. Texas Eastern Transmission Corporation, Docket Nos. RP90-15-000, et al.

Economic analyses of market power and comparability of unbundled transportation service with the transportation service embedded in system sales service, 1990-1992.

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In the Matter of: Elf Aquitaine, Inc. and Pennwalt, Inc.

Economic analysis of the proposed merger, 1989.

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In the Matter of: American Airlines and Delta Airlines

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- "International Evidence on Output-Inflation Tradeoffs: A Bootstrap Analysis," *Economics Letters*, (1986) vol. 21, no. 2, pp. 149-153 (with Michael G. Baumann).
- "An Economic Application of Bootstrap Statistical Methods: Addyston Pipe Revisited," *American Economist* (1986) vol. 30, no. 2, pp. 52-58.
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